

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 29, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 24266-11 FILED
SEP 04 '03 11-56AM
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination of Lease, dated as of August 26, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Lease which were previously filed with the Board under Recordation Number 24266, 24266-B and 24266-D.

The name and address of the party to the enclosed document are:

Lessor: Fleet National Bank
One Financial Plaza
Providence, Rhode Island 02903

[Lessee: Railcar Investments LLC
c/o First Union Rail Corporation
6250 River Road, Suite 5000
Rosemont, Illinois 60018]

Mr. Vernon A. Williams
August 29, 2003
Page 2

A description of the railroad equipment covered by the enclosed document is:

1. 34 cars among the railcars listed under recordation number 24266 with AERC, CNW, DME, FURX, GROX, HLSC, IC, IMRL, MFCX, NDYX, NOKL, SP, UFIX and XTRX reporting marks as more particularly set forth in the equipment schedule attached to the document.
2. 11 cars among the railcars listed under recordation number 24266-B with BNSF, FEC, FURX, HLSC, IMRL, RUSX and TQEX reporting marks as more particularly set forth in the equipment schedule attached to the document.
3. 19 cars among the railcars listed under recordation number 24266-D with FURX, HLSC, IMRL, NDYX, NOKL and RUSX reporting marks as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Partial Termination of Lease.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 24266-H FILED

SEP 04 '03

11-56AM

**PARTIAL TERMINATION OF LEASE
(Surface Transportation Board)**

SURFACE TRANSPORTATION BOARD

This Partial Termination of Lease (this "Partial Termination") terminates the Lease, dated as of December 30, 2002 (the "Lease"), between Fleet National Bank, as Lessor and Railcar Investment LLC, as Lessee, solely with respect to railcars identified below:

1. Thirty-four (34) railcars identified in Exhibit 1 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on December 30, 2002 at 3:45 p.m., under Recordation Number 24266.
2. Eleven (11) railcars identified in Exhibit 2 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on January 24, 2003 at 11:33 a.m., under Recordation Number 24266-B.
3. Nineteen (19) railcars identified in Exhibit 3 attached hereto. A memorandum of Lease with respect to such railcars was recorded with the Surface Transportation Board on March 13, 2003 at 5:27 p.m., under Recordation Number 24266-D.

This Partial Termination shall only be effective after the execution by Wells Fargo Bank Northwest, National Association, as Administrative Agent of the Partial Release of Security Interest in form and substance identical to Exhibit IV. Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned in the Lease or otherwise referenced therein.

This Partial Termination shall not impair or terminate any rights and obligations of the parties under the Lease with respect to the remaining railroad equipment covered by the Lease, as to which the Lease remains in full force and effect.

Dated this 26 day of AUGUST, 2003.

FLEET NATIONAL BANK, LESSOR

By:

Name:

Title:

John F. Curd
JOHN F. CURD
AVP

STATE OF RHODE ISLAND)
) ss.
COUNTY OF PROVIDENCE)

The foregoing instrument was acknowledged before me, the undersigned Notary Public, on this 26 day of August, 2003 by John F. Cuddy, as AVP of FLEET NATIONAL BANK.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Rita D. Minger
NOTARY PUBLIC

My Commission Expires: 1/21/06

[Notarial Seal]

EXHIBIT 1
(Pool 1 - 34 Cars)

Car	
<u>Initial</u>	<u>Car No.</u>
MFCX	5833
IMRL	825123
CNW	471135
CNW	471146
NDYX	516056
DME	5033
FURX	840349
HLSC	2805
FURX	5851
FURX	5852
GROX	60661
XTRX	231
NOKL	832394
FURX	960327
FURX	960350
FURX	960379
FURX	960280
NOKL	730198
UFIX	18101
NOKL	733721
NDYX	516066
FURX	830088
UFIX	13077
UFIX	13094
UFIX	16100
UFIX	17076
FURX	828020
SP	513223
IC	768899
IC	768773
IC	768742
AERC	7363
HLSC	3135
FURX	828822

EXHIBIT 2
(Pool 2 - 11 Cars)

Car	
<u>Initial</u>	<u>Car No.</u>
IMRL	825070
HLSC	2545
TQEX	58333
RUSX	200043
NDYX	475100
NDYX	475113
HLSC	2863
FEC	70136
BNSF	212124
FURX	824703
FURX	828447

EXHIBIT 3
(Pool 3 - 19 Cars)

<u>Car</u>	<u>Car No.</u>
IMRL	822070
IMRL	821717
NDYX	515692
NDYX	515516
FURX	828651
HLSC	871566
HLSC	2510
FURX	827016
RUSX	500016
RUSX	200092
NOKL	822898
NOKL	822057
NDYX	475411
NDYX	475422
NDYX	475444
NDYX	475476
FURX	827020
FURX	827077
RUSX	800334